

RECORDATION NO.

27296-A
FILED

OCT 17 '08

-9 00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

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October 17, 2007

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amended and Restated Memorandum of Mortgage, dated as of October 14, 2008, but effective as of December 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Mortgage previously filed with the Board under Recordation Number 27296.

The names and addresses of the parties to the enclosed document are:

Borrower: BBRX Five LLC
885 Second Avenue 49th Floor
New York, NY 10017

Security Trustee: Wells Fargo Bank Northwest, N.A.
299 South Main Street
Salt Lake City, UT 84111

The railroad equipment covered by the enclosed document is unchanged from the original filing and consists of the following:

1,464 railcars as follows:

200 railcars: CSXT 494500 - CSXT 494699;

226 gondolas within the series CEFX 40115 - CEFX 40592 as more particularly set forth in the attachment to the document;

242 railcars within the series BNBX 120110 - BNBX 120374 as more particularly set forth in the attachment to the document;

310 hopper railcars: AOK 65500 - AOK 65809;

100 railcars: AOK 58140 - AOK 58239;

25 hoper railcars: GBRX 65425 - GBRX 65449;

20 covered hopper railcars: GBRX 65030 - GBRX 65049;

26 railcars within the series CEFX 95072 - CEFX 95716 as more particularly set forth in the attachment to the document;

20 covered hopper railcars: GBRX 65000 - GBRX 65019;

25 railcars: AOK 34375 - AOK 34399;

20 covered hopper railcars: BNBX 120750 - BNBX 120769;

125 railcars: TVAX 26000 - TVAX 26124;

125 railcars: TVAX 26125 - TVAX 26249.

A short summary of the document to appear in the index is:


Amended and Restated Memorandum of Mortgage.

Anne K. Quinlan, Esquire
October 17, 2008
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Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

OCT 17 '08

-9 00 AM

AMENDED AND RESTATED MEMORANDUM OF MORTGAGE

SURFACE TRANSPORTATION BOARD

This Amended and Restated Memorandum of Mortgage is dated as of October 14, 2008, effective as of December 21, 2007 (this "Restated Memorandum"), by BBRX Five LLC (the "Borrower") in favor of Wells Fargo Bank Northwest, National Association, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Security Trustee"). Terms used in this instrument have the meanings assigned thereto (whether by reference to another document or otherwise) in that certain Security Agreement dated as of December 21, 2007 (as amended, modified or supplemented, the "Security Agreement"), among the Borrower, the Security Trustee and the other parties named therein as lenders and agents.

W I T N E S S E T H:

Section 1. The Borrower and the Security Trustee are parties to that certain Memorandum of Mortgage dated as of December 21, 2007 (the "Existing Memorandum"), duly filed on such date with the Surface Transportation Board under recordation No. 27296. The parties agree that this Restated Memorandum is an amendment and restatement in its entirety of the Existing Memorandum.

Section 2. The Borrower and the Security Trustee have entered into the Security Agreement, pursuant to which the Borrower has granted to the Security Trustee, in order to secure the obligations set forth in the Security Agreement, a first priority security interest in, inter alia, all of its right, title and interest in, to and under (a) certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit B attached hereto and all additions and alterations thereof, replacements thereof, and substitutions therefor (collectively, the "Units") and (b) each lease referred to on Exhibit A attached hereto and any other lease entered into by the Borrower with respect to the Units (collectively, the "Leases").

Section 3. This Restated Memorandum may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have each caused this Amended and Restated Memorandum of Mortgage to be duly executed by their respective officers duly authorized as of the date and year first above written.

BBRX FIVE LLC

By: George Stone
Name: George Stone
Title: Vice President

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity but solely as Security Trustee

By: _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this, the 14 day of October, 2008, before me, a Notary Public in and for said County and State, personally appeared George Stone, the Vice President of BBRX Five LLC, who acknowledged himself to be a duly authorized officer of BBRX Five LLC, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

In Witness Whereof, I have hereunto set my hand and official seal on the date above mentioned.

LISA FALLACE
Notary Public - State of New York
No. 01FA6183108
Qualified in Nassau County - Certificate Filed in New York County
My Commission Expires March 10, 2012


Notary Public

[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have each caused this Amended and Restated Memorandum of Mortgage to be duly executed by their respective officers duly authorized as of the date and year first above written.

BBRX FIVE LLC

By: _____
Name:
Title:

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity but solely as Security Trustee

By:  _____
Name: G. Brad Martin
Title: Assistant Vice President

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

On the 14th day of October, 2008, personally appeared before me G. Brad Martin who being by me duly sworn did say, for himself, that he the said G. Brad Martin is the Assistant Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors, and said G. Brad Martin duly acknowledged to me that said association executed the same.

Sara Sluder
Notary Public

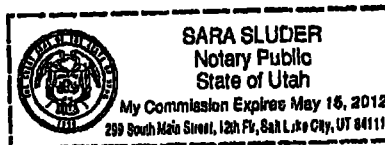


Exhibit A to Amended and Restated
Memorandum of Mortgage

LEASES

1. Master Net Railcar Lease dated as of October 26, 2006, by and between Babcock & Brown Rail Funding LLC and CSX Transportation, Inc.

Schedule No. 01 to Master Net Railcar Lease dated as of November 16, 2006, by and between Babcock & Brown Rail Funding LLC and CSX Transportation, Inc.

2. Master Net Railcar Lease made as of September 1, 1998, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Schedule No. 02 to Master Net Railcar Lease dated as of September 1, 1998, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Extension No. 1 to Schedule No. 02 to Master Railcar Lease Agreement entered into as of August 25, 1999 and effective as of September 1, 1999, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Extension to Railcar Equipment Lease entered into as of April 30, 2001 and effective as of April 1, 2001, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Extension to Lease Schedule No. 2 entered into as of November 24, 2003 and effective as of April 1, 2003, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Extension to Lease Schedule No. 2 entered into as of January 15, 2004 and effective as of April 1, 2004, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

Extension to Lease Schedule No. 2 entered into as of May 1, 2006 and effective as of April 1, 2006, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and The Detroit Edison Company.

3. Master Full Service Railcar Lease dated as of September 1, 2007 between Babcock & Brown Rail Funding LLC and Entergy Gulf States, Inc.

Schedule No. 01 dated as of September 1, 2007 to Master Full Service Railcar Lease dated as of September 1, 2007 between Babcock & Brown Rail Funding LLC and Entergy Gulf States, Inc.

4. Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007, between Babcock & Brown Rail Funding LLC and Greenbrier Leasing Company LLC.

Schedule No. 1 to Master Net Railcar Lease dated as of December 10, 2007 and effective as of December 1, 2007 between Babcock & Brown Rail Funding LLC and Greenbrier Leasing Company LLC.

5. Car Hire Lease Agreement dated as of May 15, 2007, and effective as of February 1, 2007, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and The Kansas City Southern Railway Company.

Rider No. 1 to Car Hire Lease Agreement entered into as of May 15, 2007, and effective February 1, 2007, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and The Kansas City Southern Railway Company.

6. Master Full Service Railcar Lease dated as of May 1, 2005, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH.

Schedule No. 02 to Master Full Service Railcar Lease dated as of December 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH.

Amendment No. 1 to Schedule No. 02 dated as of January 17, 2007, and effective as of December 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Knauf Insulation GmbH.

7. Master Net Railcar Lease dated as of November 17, 2006, and effective for purposes of Schedule No. 3 as of July 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Lehigh Cement Company.

Schedule No. 3 to Master Net Railcar Lease dated as of January 15, 2007, and effective as of July 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Lehigh Cement Company.

8. Master Railcar Lease made as of June 8, 2000, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a Phoenix Cement Company.

Amendment No. 01 to Full Service Master Railcar Lease entered into as of June 8, 2000 and effective as of September 7, 2007, by and between Babcock & Brown

Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Phoenix Cement Company, a division of the Salt River Pima-Maricopa Indian Community.

Schedule No. 07 to Master Railcar Lease made as of May 30, 2001, by and between Babcock & Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a Phoenix Cement Company.

Extension to Lease Schedule No. 07 entered into as of February 8, 2005 and effective as of July 1, 2005, by and between Brown Rail Funding LLC (as assignee of The CIT Group/Equipment Financing, Inc.) and Salt River Pima-Maricopa Indian Community d/b/a Phoenix Cement Company.

9. Master Full Service Railcar Lease dated as of February 16, 2007 and effective as of June 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Riverside Cement Company.

Schedule No. 1 to Master Full Service Railcar Lease dated as of February 16, 2007 and effective as of June 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Riverside Cement Company.

Amendment and Guaranty dated as of December 18, 2007 to that Master Full Service

10. Lease Agreement made as of June 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Soo Line Railroad Company.

Schedule No. 1 made as of June 1, 2006, between Babcock & Brown Rail Funding LLC (as assignee of Greenbrier Leasing Company LLC) and Soo Line Railroad Company.

11. Master Net Railcar Lease dated as of April 24, 2006, by and between Babcock & Brown Rail Funding LLC and Superior Well Services, Inc.

Schedule No. 04 to Master Net Railcar Lease dated as of December 14, 2006, by and between Babcock & Brown Rail Funding LLC and Superior Well Services, Inc.

12. Master Net Railcar Lease dated as of August 10, 2005, by and between Babcock & Brown Rail Funding LLC and Tennessee Valley Authority.

Schedule No. 06 to Master Net Railcar Lease dated as of July 12, 2006, by and between Babcock & Brown Rail Funding LLC and Tennessee Valley Authority.

13. **Master Net Railcar Lease dated as of August 10, 2005, by and between Babcock & Brown Rail Funding LLC and Tennessee Valley Authority.**

Schedule No. 07 to Master Net Railcar Lease dated as of July 12, 2006, by and between Babcock & Brown Rail Funding LLC and Tennessee Valley Authority.

Exhibit B to Amended and Restated
Memorandum of Mortgage

EQUIPMENT

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
1	CSX Transportation, Inc.	200	2007 by National Steel Car Limited	42' Single Covered Coil Cars, 286,000 GRL, AAR Car Type Code E241	CSXT 494500 – CSXT 494699, inclusive	None

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
2	Detroit Edison	226	1998 by Johnstown America	4480 CF Aluminum Rotary dump coal gondolas, 286,000 GRL, AAR Car Type Code J311	CEFX 40115, 40122, 40126, 40127, 40132, 40138, 40141, 40143, 40146-40150, inclusive, 40153, 40155-40157, inclusive, 40164, 40165, 40167, 40178, 40181-40183, inclusive, 40186- 40188, inclusive, 40190-40193, inclusive, 40196, 40199, 40201, 40204-40206, inclusive, 40208, 40219, 40223-40225, inclusive, 40228, 40229, 40234, 40236, 40238, 40239, 40243, 40245, 40246, 40248, 40249, 40253-40257, inclusive, 40259-40264, inclusive 40266, 40268, 40273, 40276, 40278, 40279, 40282- 40284, inclusive 40286, 40287, 40293, 40295, 40298, 40299, 40302, 40306-40308, inclusive, 40311, 40317, 40318, 40320- 40324, inclusive, 40326, 40327, 40329, 40331-40333, inclusive, 40335, 40337-40339, inclusive, 40341, 40342, 40347, 40348, 40352, 40353, 40355-40358, inclusive, 40360, 40361, 40364-40366, inclusive, 40368-40373, inclusive, 40375, 40376, 40378, 40380, 40381, 40386-40389, inclusive, 40392, 40393, 40395-40397, inclusive, 40399, 40400, 40402, 40404-40407, 40410, 40413, 40415, 40418, 40419, 40421, 40427-40429, inclusive, 40432, 40437, 40439-40441, inclusive, 40445-40447, inclusive, 40449, 40454, 40458-40460, inclusive, 40464, 40466-40468, inclusive, 40471, 40472, 40483, 40484, 40490, 40491, 40493, 40495, 40501, 40502, 40506, 40509-40511, inclusive, 40513-40515, inclusive, 40518, 40519, 40521, 40524, 40525, 40527, 40528, 40530, 40533-40535, inclusive, 40539, 40541-40543, inclusive, 40545, 40546, 40548-40550, inclusive, 40553, 40559, 40560, 40563-40565, inclusive, 40567, 40568, 40573, 40575, 40576, 40579, 40580, 40584, and 40587- 40592, inclusive.	None

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
3	Entergy Gulf States	242	2006 by FreightCar America, Inc.	4520 CF Aluminum body BethGon II Coal Porter railcars, 286,000 lbs. GRL, AAR car type code J311	BNBX 120110-120126, inclusive; 120128-120132, inclusive; 120135-120239, inclusive; 120241- 120265, inclusive; 120267, 120268, 120279- 120283, inclusive; 120287-120292, inclusive; 120294-120313, inclusive; 120315-120327, inclusive; 120331-120374, inclusive.	None
4	Greenbrier Leasing Company LLC	310	2006 by Trinity North American Freight Car, Inc.	5161 CF through-sill triple hopper covered grain railcars, 286,000 GRL, AAR Car Type Code C114	AOK 65500-65809, inclusive	None
5	Kansas City Southern Railway Company	100	2007 by Gunderson	Five Unit Articulated Double-Stack Container Cars with 40-foot wells ("Maxi- Stack 1" cars), AAR Car Type Code S160	AOK 58140-58239, inclusive	None
6	Knauf Insulation GNBH	25	2006 by Trinity North American Freight Car, Inc	3281 CF Cement Covered Hoppers, 286,000 GRL, with three (3) 30" circular loading hatches and two (2) Miner MKE 10183K gravity discharge outlets with gaskets, AAR Car Type Code C112	GBRX 65425 - 65449, inclusive.	None
7	Lehigh Cement	20	2006 by Trinity North American Freight Car, Inc	3230 CF Pressure differential Covered Hoppers. 286,000 GRL, AAR Car Type Code C612	GBRX 65030 - 65049, inclusive.	None
8	Phoenix Cement	26	3 - 1999, 22 - 2000, 1 - 2001 by Thrall	3230 CF PD Covered Hoppers, 286,000 GRL, AAR Car Type Code C612	CEFX 95072, 95080, 95084, 95397, 95432, 95448 - 95450 inclusive, 95469, 95475, 95476, 95485- 95495 inclusive, 95497, 95498, 95500, and 95716	None

Lease #	Lessee	# of Units	Year Built/ Manufacturer	Description	Reporting Marks	Casualty Marks
9	Riverside Cement Company	20	2006 by Trinity North American Freight Car, Inc	3230 CF Pressure Differential Covered Hoppers. 286,000 GRL, AAR Car Type Code C612	GBRX 65000-65019, inclusive.	None
10	Soo Line	25	2006 by Trinity North American Freight Car, Inc	112 ton, 42-ft Coil Steel railcars with continuous trough coil covers and movable crossbars, AAR Car Type Code E241	AOK 34375 -34399, inclusive.	None
11	Superior Wells Services	20	2006 by Trinity North American Freight Car, Inc	3281 CF Covered Hoppers, 286,000 GRL, AAR Car Type Code C112	BNBX 120750-120769, inclusive.	None
12	Tennessee Valley Authority	125	2006 by FreightCar America, Inc	4200 CF Aluminum body Rotary AutoFlood III TM open top coal hoppers, 286,000 lbs. GRL, AAR Car Type Code K341	TVAX 26000-26124, inclusive	None
13	Tennessee Valley Authority	125	2006 by FreightCar America, Inc	4200 CF Aluminum body Rotary AutoFlood III TM open top coal hoppers, 286,000 lbs. GRL, AAR Car Type Code K341	TVAX 26125-26249, inclusive.	None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/17/08



Robert W. Alvord